

OFFICE OF THRIFT SUPERVISION

Approval of Holding Company Application, Conversion to a Federal Mutual Holding Company and Election Under Section 10(l) of the Home Owners' Loan Act

Order No.: 2000 - 113

Date: December 28, 2000

Docket No.: H-3698

Jacksonville Savings Bank, Jacksonville, Illinois (State Bank) has submitted an election to be treated as a "savings association" for purposes of 12 U.S.C. § 1467a, pursuant to 12 U.S.C. § 1467a(l). Jacksonville Bancorp, MHC (Applicant) has applied to the Office of Thrift Supervision (OTS) for approval to convert to a federal mutual holding company as described in the application, pursuant to § 10(o) of the Home Owners' Loan Act ("HOLA"), and to acquire the State Bank, pursuant to § 10(e) of the Home Owners' Loan Act, 12 U.S.C. § 1467a(e) and 12 C.F.R. § 574.3. (Collectively, the foregoing are referred to herein as the applications.)

OTS has considered the applications under the standards set forth in 12 U.S.C. §§ 1467a(e), 1467a(l), and 1467a(o), and 12 C.F.R. § 574.7 and Part 575. In addition, OTS has considered the holding company application under the Community Reinvestment Act, 12 U.S.C. §§ 2901, *et seq.*, and OTS regulations thereunder, 12 C.F.R. Part 563e. OTS has considered the digest by the OTS Central Regional Office, a legal opinion by the Business Transactions Division, and an analysis by the Office of Examination and Supervision (collectively, the Staff Memoranda). For the reasons set forth in the Staff Memoranda, OTS has determined that the applications satisfy all applicable statutory and regulatory criteria. Accordingly, the applications are hereby approved.

By order of the Director of the Office of Thrift Supervision, or her designee, effective December 28, 2000.



Richard M. Riccobono
Deputy Director